

1 BILL NO. R- 79-07-21

2 RESOLUTION NO. R-

33-79

3 A RESOLUTION finding, determining and ratifying
4 an inducement resolution of the Fort Wayne
5 Economic Development Commission authorizing
6 the issuance and sale of \$1,250,000.00 Economic
7 Revenue Bonds of the City of Fort Wayne, Indiana,
8 for the purpose of inducing the Applicant to
9 proceed with the acquisition, construction and
10 equipping of the Project.

11 WHEREAS, the City of Fort Wayne, Indiana, (the
12 "Issuer") is authorized by I.C. 18-6-4.5 (the "Act") to issue
13 revenue bonds for the financing of economic development faci-
14 lities, the funds from said fianancing to be used for the acqui-
15 sition, construction and equipping of said facilities, and said
16 facilities to be either sold or leased to another person or
17 directly owned by another person; and

18 WHEREAS, James J. Schenkel, Richard D. Shultz, Michael
19 Dahm, and Cooper, Brandt, Brenner, Fanger, Gaskill & Hartman,
20 an Indiana Partnership, (the "Applicant") has advised the Fort
21 Wayne Economic Development Commission and the Issuer that it
22 proposes that the Issuer either acquire, construct and equip
23 an economic development facility and sell or lease the same to
24 the Applicant or loan proceeds of an economic development finan-
25 cing to the Applicant for the same, said economic development
26 facility to be an office building for the purpose of expanding
27 the facilities of Schenkel and Shultz, Inc. and Cooper, Brandt,
28 Brenner, Fanger, Gaskill & Hartman and including the real estate
29 on which it is located. The facility will be located at 3701
30 Rupp Drive, Fort Wayne, Indiana (the "Project"); and

31 WHEREAS, the diversification of industry and an increase
32 in approximately 35 job opportunities to be achieved by the

1 acquisition, construction and equipping of the Project will be of
2 public benefit to the health, safety and general welfare of the
3 Issuer and its citizens; and

4 WHEREAS, having received the advice of the Fort Wayne
5 Economic Development Commission, it would appear that the
6 financing of the Project would be of public benefit to the health,
7 safety and general welfare of the Issuer and its citizens; and

8 WHEREAS, the acquisition and construction of the
9 facility will not have an adverse competitive effect on any simi-
10 lar facility already constructed or operating in or about Fort
11 Wayne, Indiana;

12 NOW, THEREFORE, BE IT RESOLVED by the Common Council
13 of Fort Wayne:

14 1. The Common Council finds, determines,
15 ratifies and confirms that the promotion of di-
16 versification of economic development and job
17 opportunities in and near Fort Wayne, Indiana and
18 in Allen County, is desirable to preserve the
19 health, safety and general welfare of the citizens
20 of the Issuer; and that it is in the public interest
21 that Fort Wayne Economic Development Commission and
22 said Issuer take such action as it lawfully may
23 to encourage diversification of industry and pro-
24 motion of job opportunities in and near said Issuer.

25 2. The Common Council further finds, deter-
26 mines, ratifies and confirms that the issuance and
27 sale of revenue bonds in an amount not to exceed
28 \$1,250,000.00 of the Issuer under the Act for the
29 acquisition, construction and equipping of the
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1 Project and the sale or leasing of the Project to
2 the Applicant or the loaning of the proceeds of such
3 a financing to the Applicant for such purposes will
4 serve the public purposes referred to above, in
5 accordance with the Act.

6
7 3. In order to induce the Applicant to pro-
8 ceed with the acquisition, construction and equip-
9 ping of the Project, the Common Council hereby
10 finds, determines, ratifies and confirms that (i)
11 it will take or cause to be taken such actions
12 pursuant to the Act as may be required to imple-
13 ment the aforesaid financing, or as it may deem
14 appropriate in pursuance thereof, provided that all
15 of the foregoing shall be mutually acceptable to
16 the Issuer and the Applicant; (ii) it will adopt
17 such ordinances and resolutions and authorize the
18 execution and delivery of such instruments and
19 the taking of such action as may be necessary and
20 advisable for the authorization, issuance and sale
21 of said economic development bonds.
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23 4. All costs of the Project incurred after
24 the passage of this inducement resolution, including
25 reimbursement or repayment to the Applicant of
26 moneys expended by the Applicant for planning, en-
27 gineering, interest paid during construction, under-
28 writing expenses, attorney and bond counsel fees,
29 acquisition, construction and equipping of the Pro-
30 ject will be permitted to be included as part of
31 the bond issue to finance said Project, and the
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1 Issuer will thereafter either sell or lease the
2 same to the Applicant or loan the proceeds of such
3 financing to the Applicant for the same purposes.

4 Adopted this 10th day of July, 1979.
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7 CITY OF FORT WAYNE

8 Vivian S. Schmidt
9 Councilman
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28 APPROVED AS TO
29 FORM & LEGALITY

30 William N. Salin
31 William N. Salin, City Attorney
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and duly adopted, read the second time by title and referred to the committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATE: _____

CITY CLERK

Read the third time in full and on motion by _____

seconded by _____, and duly adopted, placed on its passage.

ASSESSED ~~(LOST)~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
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TOTAL VOTES

9

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URNS

X

INGA

X

UNTER

X

OSSES

X

UCKOLS

X

CHMIDT, D.

X

CHMIDT, V.

X

TIER

X

ALARICO

X

DATE: 7-10-79

CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as

ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE

RESOLUTION) No. 3-33-79 on the 10th day of July, 1979

ATTEST: (SEAL)

CITY CLERK

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 11th

ay of July, 1979 at the hour of 11:30 o'clock A. M., E.S.T.

CITY CLERK

Approved and signed by me this 12th day of July 1979.

at the hour of 3:00 o'clock _____ M., E.S.T.

MAYOR